

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.



GUARDIAN CAPITAL®

AMENDMENT NO. 2 DATED AUGUST 13, 2025 TO THE SIMPLIFIED PROSPECTUS DATED MAY 21, 2025 AS AMENDED BY AMENDMENT NO. 1 DATED AUGUST 1, 2025

Guardian Canadian Growth Equity Fund

(the “Fund”)

The simplified prospectus of the Fund dated May 21, 2025 (the “**Simplified Prospectus**”), as amended by Amendment No. 1 dated August 1, 2025, is hereby further amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this amendment are hereby made to any applicable disclosure throughout the Simplified Prospectus. In all other respects, the disclosure in the Simplified Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 2 have the respective meanings set out in the Simplified Prospectus.

ADDITIONAL INFORMATION

Fund Merger

On August 13, 2025, the Manager announced the merger (the “**Merger**”) of the Fund into Guardian Canadian Equity Fund (the “**Continuing Fund**”). Upon completion of the Merger, Unitholders will no longer hold Series I units of the Fund. Instead, Unitholders will hold Series I units of the Continuing Fund.

The Merger does not require regulatory or unitholder approval, as it meets the applicable requirements under NI 81-102 for permitted mergers. However, Unitholders of the Fund will be notified of the Merger in accordance with applicable securities laws. It is anticipated that the Merger will be implemented on or about December 12, 2025. All costs and expenses associated with the Merger will be borne by the Manager. Unitholders will have the right to redeem their Series I units of the Fund up to the close of business on the business day immediately prior to the effective date of the Merger.

For the Merger, the Fund will transfer all of its net assets to the Continuing Fund in return for Series I units of the Continuing Fund having an aggregate net asset value equal to the value of the assets transferred to the Continuing Fund. Immediately thereafter, the Fund will cause all of its Series I units to be redeemed in exchange for Series I units of the Continuing Fund. This will result in each Unitholder of the Fund receiving Series I units of the Continuing Fund having a value equal to that of the Series I units of the Fund that were held by such Unitholder prior to the Merger. The Fund will then be wound up as soon as possible following the Merger.

The Independent Review Committee of the Fund has reviewed the potential conflict of interest matters related to the proposed Merger and has approved the Merger after determining that the Merger, if implemented, would achieve a fair and reasonable result for the Fund.

More particulars regarding the Merger will be set out in the written notice being sent to Unitholders of the Fund.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory or consult a lawyer.

**CERTIFICATE OF THE FUND AND
THE MANAGER AND PROMOTER OF THE FUND**

Guardian Canadian Growth Equity Fund

(the “Fund”)

This Amendment No. 2 dated August 13, 2025 together with the Simplified Prospectus dated May 21, 2025, as amended by Amendment No.1 dated August 1, 2025 and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED the 13th day of August, 2025

(signed) “George Mavroudis”

George Mavroudis
Chief Executive Officer
Guardian Capital Inc., as General Partner for and
on behalf of Guardian Capital LP

(signed) “Donald Yi”

Donald Yi
Chief Financial Officer
Guardian Capital Inc., as General Partner for and
on behalf of Guardian Capital LP

On behalf of the Board of Directors of Guardian Capital Inc.,
as General Partner for and on behalf of Guardian Capital LP,
the trustee and manager of the Fund

(signed) “Matthew D. Turner”

Matthew D. Turner
Director

(signed) “George Mavroudis”

George Mavroudis
Director

Guardian Capital Inc., as General Partner for and on behalf of Guardian Capital LP,
the promoter of the Fund

(signed) “George Mavroudis”

George Mavroudis
Chief Executive Officer
Guardian Capital Inc., as General Partner for and on
behalf of Guardian Capital LP

**CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR
OF THE FUND**

Guardian Canadian Growth Equity Fund

(the “Fund”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated August 13, 2025 together with the Simplified Prospectus dated May 21, 2025, as amended by Amendment No.1 dated August 1, 2025 and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED the 13th day of August, 2025

Worldsource Financial Management Inc.,
principal distributor of the Fund

(signed) “Doce Tomic”

Doce Tomic

Director

Worldsource Wealth Management Inc.,
principal distributor of the Fund

(signed) “Doce Tomic”

Doce Tomic

Director